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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

WASHINGTON, D. C.

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CORN CROP OFF, ALL-CROP VOLUME HIGH

Hot weather and lack of rain in the Corn Belt during August cut corn prospects September 1 to 2.4 billion bushels, smallest crop since 1936. Earlier estimates had been about 2.6 billion bushels, same as 1936-45 average. (Weekly reports of progress of corn maturity now being made by BAE Crop Reporting Board.) Wheat, almost harvested, suffered little net change, and the 1.4 billion bushels all wheat remains the largest U. S. crop on record, about 22 percent above last year and 58 percent above average.

Some crops--such as potatoes, rice, beans, and sugar beets--are growing in more favored areas and their prospects gained during August. Cotton, oats, flaxseed, tobacco, and peanut prospects also were up. So that net change in over-all production has been slight. Total production of all crops, despite the reduced corn prospects, is near the average for the past 5 years, the best 5-year period in the Nation's history, and is only a few points below last year's high record.

Contributing to the large aggregate volume are record crops of wheat, rice, pears and grapes; relatively heavy crops of flaxseed, soybeans, buckwheat, tobacco, peanuts, sugar beets, peaches, citrus and truck; and above-average production of hay, oats, beans, peas, sugarcane and apples. Crops below average include barley, rye and cotton, which are well above 1946 production, and corn, sorghum grain, potatoes, sweetpotatoes and broomcorn which are less than in 1946.

SHORTER FEED CROPS AIDED BY CARRYOVER

This year's feed-crop prospects are below average for the country as a whole; above average in the West; average in the North and South Atlantic regions; but below average in the important North and South Central feed producing regions. Corn, oats, barley, and sorghum grain, estimated at 96 million tons, will exceed 1939 total but will be less than in any other year since 1936. But the addition of large carryover stocks from last year's record production is expected to insure supplies per animal unit at about the average of the past 10 years. From this year's record quantity of food grains, more than usual amounts may be spared to help the feed situation, as well as for export. When the corn price gets as high as wheat the tendency is to feed wheat. August 15 wheat was \$2.10; corn, \$2.19.

PLENTY OF ROUGHAGE

The 102-million ton hay crop is above average. This will be increased by a large carryover, plus more than the usual amount of forage salvaged from corn. Pastures on September 1 were a little below a year ago but reported better than average, reviving after late rains. Range feed is as good or better than last year. Cattle and sheep were in good condition except in dry spots of the Southwest.

FEWER LIVESTOCK ON FEED

Livestock feed requirements are expected to be smaller in 1947-48 than in 1946-47. Fewer cattle, sheep, and workstock probably will be on farms than a year earlier and about the same number of chickens. As many hogs may be fed, but probably not to as heavy weights.

LESS TRUCK, BUT MORE THAN AVERAGE

This year's tonnage of commercial truck for fresh market is about 13 percent less than last year's record crop but is about 13 percent above average. Fall season production is expected to be 20 percent below last year, 8 percent above average. More cauliflower, lettuce and green peas than last fall; less early fall cabbage and celery, tomatoes, cucumbers, snap beans, spinach and fall carrots. But only cabbage, snap beans and peas will fall below average.

A record crop of fall lettuce is in prospect--7.6 million crates compared with 7 million crates last fall and 5.2 million average. Lettuce acreage increased in California, Oregon, Washington, and Idaho; decreased in New Mexico and New Jersey. Above average yields expected in all States except New Jersey.

Late summer onions will fall below last year's record crop but the 27 million bag estimate (50 lb.) is 3 percent above average production.

BIG SUPPLY OF PROCESSING VEGETABLES

Supply of processing vegetables in sight on September 1 was third largest on record, only 8 percent, below 1946 record, and 1 percent below 1942. Tomatoes, green limas and green peas, for canning and freezing, are seen in large supply.

MORE POTATOES THAN EXPECTED

Irish potatoes improved during August by about 6-1/3 million bushels. Indicated production 368 million bushels compared with 376 million average. Estimated 168 bushels per acre exceeds all previous yields except last year's record harvest. Improvement was mainly in the eastern part of the country. Sweetpotato crop is estimated at 59 million bushels. Last year's big crop was nearly 67 million, 1936-45 average about 64 million bushels.

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	July 15 1947	Aug. 15 1947	Aug. 15 1947
Wheat, bu. dol.	2.14	2.10	2.08
Corn, bu. dol.	2.01	2.19	1.51
Oats, bu. dol.	.922	.948	.938
Peanuts, lb. ct.	9.55	9.81	11.3
Cotton, lb. ct.	35.88	33.15	29.14
Potatoes, bu. dol.	1.69	1.61	1.75
Hogs, 100 lb. dol.	23.60	24.40	17.10
Beef cattle, 100 lb. . . dol.	19.80	20.00	12.70
Veal calves, 100 lb. . dol.	20.80	20.80	15.90
Lambs, 100 lb. dol.	21.10	21.00	13.80
Butterfat, lb. ct.	68.0	73.3	¹ 58.8
Milk, whsle, 100 lb. . dol.	² 3.82	4.00	¹ 3.68
Chickens, live, lb. . . ct.	28.1	26.9	26.8
Eggs, doz. ct.	45.7	47.5	¹ 51.0

¹ Adjusted for seasonal variation

² Revised

FRUIT PLENTIFUL

Deciduous fruit may almost reach last year's record crop--only 4 or 5 percent below. The 113-million-bushel apple crop now being harvested will be 5 percent under last year, but a little above average. The nearly 85-million bushel peach crop is a little less than last year but well above the 63-million bushel average. The 34.6 million bushel pear estimate beats last year's 34.4 million record crop and is 17 percent above average. Grapes, indicated at 3,150,000 tons, will exceed last year's record by 1 percent and 10-year average by 22 percent. Plums may be less than last year but above average and prunes below both last year and average.

Almost half of the Nation's apple crop will be produced this year by the Western States, 30 percent by the State of Washington alone.

TOBACCO BETTER BUT BELOW '46 RECORD

September 1 tobacco estimate is 1 percent higher than on August 1. The 2,151 million pounds estimated for 1947 is a little below last year's 2,312 million pounds but is well above the poundage of any other year.

LITTLE NET CHANGE IN COTTON CROP

Favorable August weather in the eastern part of the Cotton Belt offset drought and heat in the western part. The 11,849,000 bale forecast, September 1, is around 3.2 million bales larger than last year but is more than 1/2 million below 1936-45 average. Picking and ginning was ahead of last year and year before. About 647 thousand bales ginned to Sept. 1 compared with 533 thousand in '46 and 462 thousand in '45. Acreage for harvest 21,143,000 compared with 23,845,000 average. Yield per acre 269 pounds, 18 pounds above average.

Exports of cotton textiles ran at an annual rate of 1,500 million yards first 6 months of 1947 compared with only 775 million in 1946. August carryover 2½ million bales, lowest since 1929, compares with 7½ million bales year earlier.

SOYBEAN CROP OFF, PEANUTS BETTER

Soybeans appear nearly 7 million bushels below last month but the new 181-million bushel estimate is well above the 10-year average of 118 million bushels. Peanuts improved during the month by about 8 million pounds. New estimate of 2,145 million pounds is 108 million pounds more than last year's harvest and 39 million pounds above 1942-46, high wartime average. Flaxseed production of 39.5 million bushels is the third largest of record and the cottonseed tonnage is expected to be a third above last year. Net for oilseeds about same as month ago.

BIG CROP DRY BEANS AND PEAS

Prospect for dry beans has improved. The 16.7 million bag estimate is 2 percent above last month's forecast, well above last year, and slightly better than average. Dry peas indicated at 6,542,000 bags are 2,000 bags under prospects month ago and 384,000 below last year but are 1,672,000 bags above average.

MILK SLOWS, EGGS CONTINUE AT RECORD

Milk production in August--10.6 billion pounds--was below the same month of 1946 for the first time this year. August production was enough to average 2.39 pounds, per day, per person, close to average for the month in the 1936-45 period, but lower than in any of the last six years except 1944. Total milk produced so far this year is ahead of last year. Output first 8 months 85.7 billion pounds. Same period last year,

84.5 billion pounds.

The total of 3.8 billion eggs laid in August is 4 percent above August last year and 17 percent above '36-45 average. Production per layer was 12.9 eggs compared with 12.5 in August last year and an average of 12. Total eggs laid first 8 months this year 41.6 billion, 2 percent less than same period last year, but 20 percent above 10-year average. Nation's laying flock averaged 297,150,000 layers in August--a little above year earlier and 10 percent above the 10-year average. Feed cost \$4.35 per hundred pounds in August--\$3.91 year ago, \$2.16 average. Egg-feed ratio was better than year ago but not as good as 10-year average. Chicken-feed, turkey-feed ratios were less favorable than year ago or the average.

PRICES RECEIVED SAME, PRICES PAID UP

Prices received by farmers Aug. 15 same as month earlier, 4 points below March peak of 280. Prices paid 235, up 4 points from previous peak of June and July.

VETERANS CHIEFLY FILL FARM POP. GAPS

Some 2,360,000 more people live on farms now than 2 years ago. This increase accounted for less than half of the wartime decline in farm population. From 1940 to 1945 about 5 million people had left farms for other work and for the armed services. (Farm population January 1947 was 27,550,000 compared with 25,190,000 January 1945 and 30,269,000 prewar level, January 1940) Returning servicemen made up the main source of the increase. About three out of every four farm men who went to war had returned to the farm to live by January 1947. Some 2,400,000 left farms to enter the armed services and 1,800,000 veterans are estimated to have gone to live on farms immediately after they were discharged. At least 1/4 of the men who left farms for the armed services have not returned to the farm to live. (Figures refer to persons living on farms, not necessarily to farm operators or farm workers.)

FARM EMPLOYMENT SAME AS YEAR AGO

About 11 million persons (family workers and hired) were working on farms September 1, same as year ago. Total civilian employment in August (Census) 59.9 million compared with 60.1 million in July and 57.7 million year earlier.

CURRENT INDEXES FOR AGRICULTURE

INDEX NUMBERS	BASE PERIOD	August 1947
Prices received by farmers . .	1910-14 = 100	276
Prices paid by farmers, interest and taxes	1910-14 = 100	235
Parity ratio	1910-14 = 100	117
Wholesale prices of food . . .	1910-14 = 100	287
Retail prices of food	1910-14 = 100	¹ 249
Farm wage rates	1910-14 = 100	¹ 416
Weekly factory earnings	1910-14 = 100	² 440
PRODUCTION COMPARISONS		Jan.-Aug. 1947
Milk, (Bil. lb.)	84.5	85.7
Eggs, (Bil.)	42.3	41.6
Beef, (Dr. wt., mil. lb.)	³ 3,155	³ 4,377
Lamb & Mutton (Dr. wt., mil. lb.)	³ 523	³ 412
Pork & Lard (Mil. lb.)	³ 5,332	³ 5,493
All meats (Dr. wt., mil. lb.) . .	³ 9,302	³ 10,735

¹July figure

²Factory pay roll per employed worker adjusted for seasonal variation. June figure.

³January - July